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etc., 112 Fed. 622, 629. Accepting such basis as sound, it appears that on the property theory there may be the same result. For the creation of such property right rests on contract. Now a possible construction of the contract, and one favored by the rule that a contract must be construed, if possible, to be within public policy, is that the restriction was to cover only private undertakings. *Cf.* 29 HARV. L. REV. 552. If such interpretation is rejected, the full operation of the contract would, by our premise, conflict with public policy. This may mean that the contract is void. But the contract may be good, and policy still prevent the creation of an equitable property right from it. *Norcross v. James*, 140 Mass. 188, 2 N. E. 946. In either case, there is no property right to award compensation for.

TAXATION — WHERE PROPERTY MAY BE TAXED — INHERITANCE TAX ON NON-RESIDENT PARTNER'S INTEREST IN LOCAL PARTNERSHIP REALTY. — The testator, a resident of New York, was a member of a partnership, which had a branch and owned realty in Pennsylvania. The partnership agreement provided that upon the death of one partner the other should carry on the business, paying to the estate of the deceased partner the value of his interest. On the death of the testator, Pennsylvania attempts to collect an inheritance tax on the testator's interest in the partnership property. The personal representatives of the testator were non-residents. *Held*, that the tax cannot be collected. *In re Arbuckle's Estate*, 97 Atl. 186 (Pa.).

Real property is taxable in the jurisdiction in which it is situated. *People v. Howell*, 106 App. Div. 140, 94 N. Y. Supp. 488. On the other hand, debts of whatever form are taxable at the domicile of the creditor. *Meyer v. Pleasant*, 41 La. Ann. 645, 6 So. 258; *Kirtland v. Hotchkiss*, 100 U. S. 491. Where a testator directs in his will that his realty be sold, such direction works an equitable conversion of the realty which is then taxable as personalty. *In re Smyth*, [1898] 1 Ch. 89; *In re Coleman's Estate*, 159 Pa. St. 231, 28 Atl. 137. *Contra*, *In re Swift's Estate*, 137 N. Y. 77, 32 N. E. 1096; *Connell v. Crosby*, 210 Ill. 380, 71 N. E. 350. The special agreement in the principal case would obviously have the same result. The doctrine of equitable conversion is not however essential to the decision of the case. The better view is that individual partners have no right to realty owned by the partnership, but only a right to its proceeds, *i. e.*, a chose in action. *Kruschke v. Stefan*, 83 Wis. 373, 53 N. W. 679. But many jurisdictions allow a partition, if no debts are outstanding. *Molineaux v. Reynolds*, 54 N. J. Eq. 559, 35 Atl. 536. The special agreement in the principal case, however, would nullify the right, if any, to partition, which might otherwise have passed to the representatives of the testator. So on any basis they owned a chose in action, taxable only at their domicile.

TELEGRAPH AND TELEPHONE COMPANIES — DAMAGES FOR ERROR, DELAY, OR NON-DELIVERY — MEASURE OF DAMAGES WHERE TELEGRAM FORMED A COMPLETED CONTRACT. — The plaintiff sent a telegram by the defendant company accepting an offer for the sale of goods in reply to a telegram from the offeror. The defendant negligently failed to deliver the telegram, in consequence of which the offeror failed to fulfill his contract, and the plaintiff was forced to buy goods at an advanced rate. A statute provided that telegraph companies shall be liable for special damages caused by failure to deliver dispatches. 1909 REV. STAT. MO., § 3334. *Held*, that the plaintiff can recover the difference between the contract price and the market price. *Tippin v. Western Union Telegraph Co.*, 185 S. W. 539 (Mo.).

The delivery of the telegram to the defendant company completed the contract with the offeror. *Lungstrass v. German Ins. Co.*, 48 Mo. 201. Its negligence prevented the offeror from carrying out such contract. The injury to the plaintiff thus consists solely in having a reasonable expectation of performance